GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4758
ANSWERED ON:24.08.2001
PRIVATE AGENCIES IN INSURANCE SECTOR
MINATI SEN

Will the Minister of FINANCE be pleased to state:

(a) the number of private agencies in the insurance field which have so far come forward after promulgation of the decision of free market in this sector; and

(b) the names of such private agencies and capital flow so far invested by these agencies in the open market with State-wise, break-up?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALA SAHEB VIKHE PATIL)

a) & b) : Only Indian Insurance Company as defined in Section 2 (7A) of Insurance Act, 1938, can transact insurance business in India. A statement indicating number of the private insurance companies registered with the IRDA alongwith their paid up equity is laid on the Table of the House.